

June 21, 2005

**Amendment to the Transportation, Treasury, HUD, The Judiciary,  
District of Columbia, and Independent Agencies bill, 2006**

**Offered by Mr. Obey, of Wisconsin**

At the appropriate place, insert the following:

**SEC. \_\_. LIMITATION ON USE OF CONSUMER REPORTS.**

(a) *In General.*--Section 604(d) of the Fair Credit Reporting Act (15 U.S.C. 1681b(d)) is amended to read as follows:

“(d) *Limitation on Use of Consumer Report.*--

“(1) **IN GENERAL.**--A credit card issuer may not use any negative information contained in a consumer report to increase any annual percentage rate applicable to a credit card account, or to remove or increase any introductory annual percentage rate of interest applicable to such account, for any reason other than an action or omission of the card holder that is directly related to such account.

“(2) **NOTICE TO CONSUMER.**--The limitation under paragraph (1) on the use by a credit card issuer of information in a consumer report shall be clearly and conspicuously described to the consumer by the credit card issuer in any disclosure or statement required to be made to the consumer under this title.”.

(b) *Technical and Conforming Amendment.*--Section 604(a)(3)(F)(ii) of the Fair Credit Reporting Act (15 U.S.C. 1681b(a)(3)(F)(ii)) is amended by inserting “subject to subsection (d),” before “to review”.